

P-X 25

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Sent: Sun, 6 Feb 2022 10:52:01 -0700 (MST)
To: "Jay Rogers" <jay@fourthirteenllc.com>; "Lawler, Jason J." <jlawler@sidley.com>
Cc: "Petretti, Richard S." <rpetretti@sidley.com>; "Pesch, Ellen P." <epesch@sidley.com>; "Greg Restituito" <grestituito@aspiration.com>; "Rojeh Avanesian" <ravanesian@aspiration.com>; "Robert Lee" <rlee@aspiration.com>; "Irfan Kamal" <ikamal@aspiration.com>; "Mike Shuckerow" <mshuckerow@aspiration.com>
Subject: RE: Aspiration / ZCH - Confirmation and Equity Pledge

Jason and Aspiration Team,

Thank you for working on this draft and getting it back to us over the weekend. After reviewing and subject to Aspiration's comments, we feel this draft doesn't capture the agreement that was discussed on Friday's call. First, this draft expands the collateral to "any reforestation program or other nature-based solution resulting in greenhouse gas reduction" for 413 Environmental, LLC or Zero Carbon Holdings, LLC. This was never discussed or agreed upon. The only projects involved in this agreement are 1) The project under development by ZCH associated with the feasibility study Project 2 – Nova Aripuana REDD Feasibility Study and 2) 413 Environmental, LLC #1 REDD Project on the Registry with project ID number 2586 as collateral. Second, the collateral is further expanded to include all of Four Thirteen, LLC's "limited liability company membership interests in 413 and Seller". Four Thirteen, LLC's membership interests have never been proposed as collateral.

Our intent of the deal was to sell 6,555,556 of future carbon credits in Zero Carbon Holdings #2 at a discounted price of \$29,500,000 (\$4.50/credit). As collateral, we were pledging the value of \$29,500,000 in 1) 413 Environmental #1 carbon credits, 2) cash, OR 3) 413 Environmental #1 carbon credits + cash. The \$29,500,000 was to be deposited with no cash restrictions. The proposed draft is beyond the original deal.

We would still like to reach an agreement, but time is of the essence. Please understand our perspective, on Jan 28, Aspiration sent an "executable ready version" which we executed on Jan 29. However, on Feb 1 we were told there was some questions and on our next call, we were told Aspiration had issues with the terms of "executable ready version" that Aspiration had previously sent us. Since then, the collateral terms have dramatically changed. Let me reemphasize that we still think a deal is possible, but perhaps we need to get on a call to see if we can reach amenable terms.

Thanks,
 Javier

From: Lawler, Jason J. <jlawler@sidley.com>
Sent: Saturday, February 5, 2022 5:20 PM
To: Jay Rogers <jay@fourthirteenllc.com>; Javier Rocha <javier@fourthirteenllc.com>
Cc: Mike Shuckerow <mshuckerow@aspiration.com>; Irfan Kamal <ikamal@aspiration.com>; Robert Lee <rlee@aspiration.com>; Rojeh Avanesian <ravanesian@aspiration.com>; Greg Restituito <grestituito@aspiration.com>; Pesch, Ellen P. <epesch@sidley.com>; Petretti, Richard S. <rpetretti@sidley.com>
Subject: Aspiration / ZCH - Confirmation and Equity Pledge

Hi All,

Please find attached the draft forward confirmation, along with a redline against the previously agreed draft. Also attaching the equity pledge agreement that we previewed on the call yesterday. Since these drafts are being circulated to all parties simultaneously they remain subject to Aspiration's review and comment in all respects. Note that these also remain subject to completion and review of the outstanding diligence requests related to the Radicle term sheet

and any third party entitlements to carbon credits from the 413, ZCH 1 and ZCH 2 credits.

Please let us know of any questions or comments.

Thanks,
Jason

JASON J. LAWLER

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